FOREIGN CROPS AND MARKETS

ISSUED WEEKLY BY
THE FOREIGN AGRICULTURAL SERVICE
BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE
WASHINGTON, D.C.

Vol. 24 APRIL 11, 1932 No. 15

FEATURE ARTICLE

INDIA'S LARGEST IRRIGATION PROJECT OPENED - p. 554

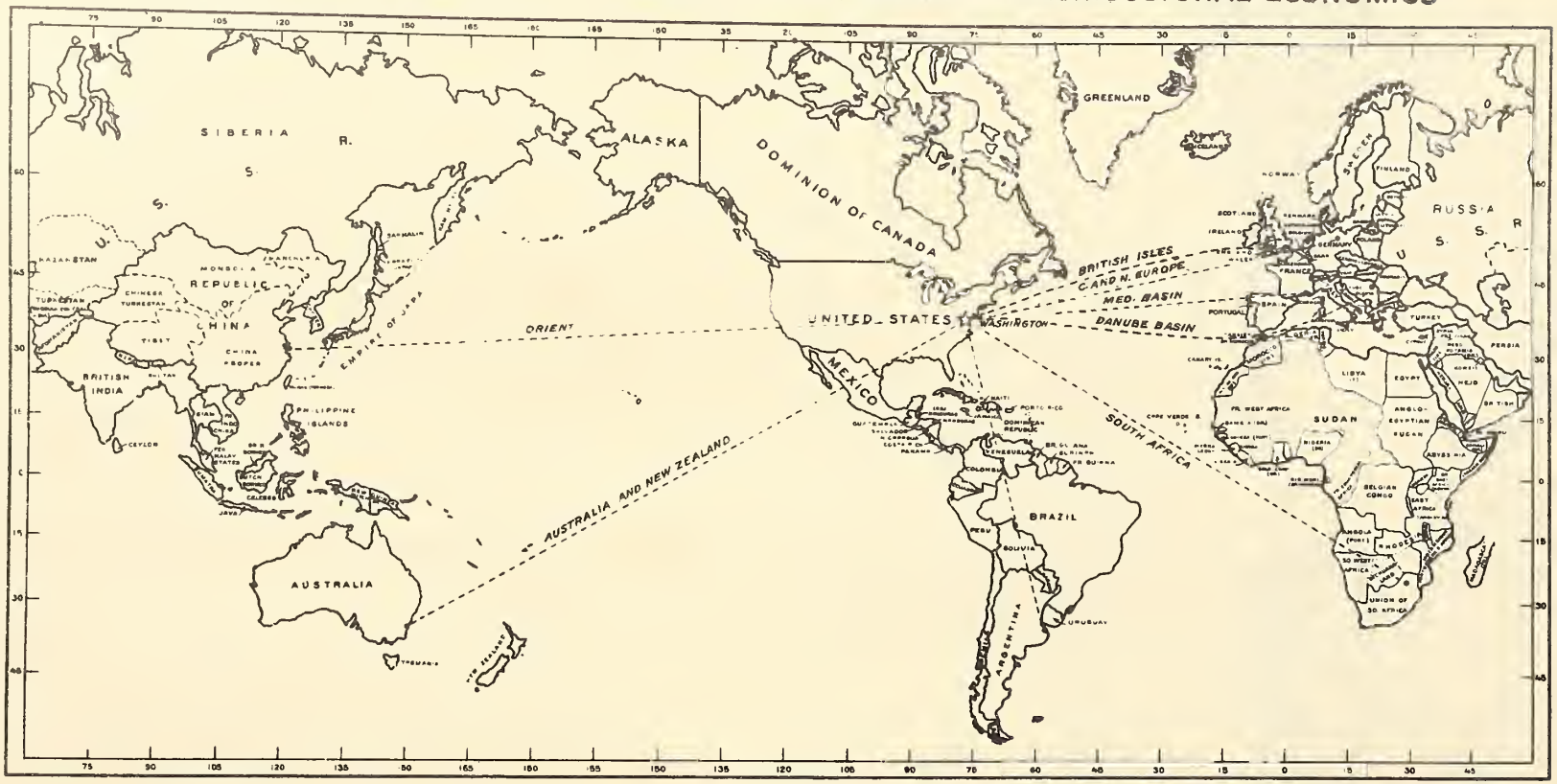
- - - - - - - -

IN THIS ISSUE

- - - - - - - -

CS-12 GCS

OFFICES OF THE FOREIGN AGRICULTURAL SERVICE
OF THE
UNITED STATES DEPARTMENT OF AGRICULTURE, BUREAU OF AGRICULTURAL ECONOMICS



LOCATION OF OFFICES

London, England
Berlin, Germany
Belgrade, Yugoslavia
Marseille, France
Shanghai, China
Buenos Aires, Argentina
Pretoria, U. of S. Africa
Sydney, Australia

TERRITORY COVERED

British Isles
Central & Northern Europe
Danube Basin
Mediterranean Basin
China and Japan
South America
South Africa
Australia and New Zealand

COMMODITY SPECIALISTS

Cotton	Cairo, Egypt
Cotton	Kobe, Japan
Fruit	London, England
Grain	London, England
Tobacco	Berlin, Germany
Wool and Livestock	London, England

L A T E C A B L E S

- - - - - - -

Australian wheat planting under way. Rains have been very beneficial and the condition of the soil is favorable for seeding. Prospective acreage larger than last year's reduced area. Also see page 542 of this issue. (Agricultural Commissioner Paxton, Sydney, April 8.)

German decree prolonging to October 15 the compulsory admixture of 5 per cent potato flour with wheat flour expected to be published soon. The existing decree was made effective for the period from October 16, 1931 to April 15, 1932. (Agricultural Attache Steere, Berlin, April 7.)

Punjab (India) wheat area sown this season according to 3rd estimate is 10,887,000 acres or the same as was reported a year ago and a final estimate of 10,641,000 acres. Provisional estimate of production placed at 125,221,000 against 135,456,000 bushels estimated at this time last year and a final estimate of 132,905,000 bushels. For additional information on India wheat see Feature article page 554. (International Institute of Agriculture, Rome, April 6.)

Manchurian authorities have placed an embargo on the exportation of wheat, flour and kaoliang (grain sorgum) from Manchuria. (Assistant Trade Commissioner Christopherson, Mukden.) Embargo not considered very significant in Manchurian grain trade as not only have exports of wheat or flour been small when there were any in recent years, but substantial imports of flour have been made at the entry port of Dairen. Exports of kaoliang to North China, however, have been considerable.

Australian butter bounty Patterson Plan increased from $2\frac{1}{2}$ pence to 3 pence, effective April 2. (About 5 to 6 cents at par and 3 to $3\frac{3}{4}$ cents basis current exchange.) Patterson Plan 1926 (see page 555 this issue) provided for minimum bounty of 3 pence on butter exported but in April 1931 this was reduced to $2\frac{1}{2}$ pence. (Agricultural Commissioner Paxton, Sydney, April 5.)

London wool sales will open April 12 and close April 28. Offerings reported total 132,500 bales and include Australia 39,100 bales; New Zealand 65,100; southern Argentine Punta Arenas and Falkland 21,200; South African Cape 6,900 and Kenya 200 bales. (Wool Specialist H. E. Reed, London, April 5.)

Egyptian onion shipments include 3,150 bags of 112 pounds on S.S. President Polk arriving New York City April 26 with option for that market but may be in transit for elsewhere. For statements of other recent Egyptian onion shipments see "Foreign Crops and Markets" March 28, page 465 and April 4, page 499. (Consul Russel, Alexandria, April 7.)

- - - - - - -

CROP AND MARKET PROSPECTS

BREAD GRAINS

Summary of recent bread grain information

Wheat acreage and production for 1931 in the reporting countries to date represent about 96 and 98 per cent respectively of the previous year's acreage and production while the 1931 corresponding percents for rye acreage and production are 94.6 and 82.2 according to the latest official information from the International Institute of Agriculture at Rome. European countries show an increase of nearly 6 percent over the 1930 wheat production while North America shows about the same percentage of decrease. Some additions and several slight revisions from previous estimates were reported but the comparative totals were not significantly changed. For detailed acreage and production estimates for bread grains by countries see tables pages 561 to 565 of this issue.

Changes during the week in the reported 1931 fall sowing of bread grains were only slight. The latest official estimates are given in a table in the statistical section on page 527. While considerable progress in the Russian schedule of seed assembling for spring planting was reported as a result of Soviet emergency seed loans, the reduction of the plan in some regions and a tendency to substitute other grains for wheat continued to be noted. Also see special Russian grain statement on page 541. Present indications in Australia point to an intention to increase the acreage of wheat above last year's acreage though seeding conditions during the next two or three months will determine to a large degree the extent of any increase. See summary of Australian wheat situation on page 542.

The French milling quota for wheat was again revised on April to permit the importation and milling of 45 percent foreign wheat. This is the eighth change in the quota since January 30, this year, prior to which only three per cent foreign wheat was allowed. Wheat shipments for the week ending April 2, increased to 15.6 million bushels of which 6.1 million bushels were listed as North American, as against 5.5 million the previous week. United States exports showed a further slight increase. See movement to market table page 564 . The Danube exportable surplus has been revised upward slightly and with navigation again possible some spring movement is expected. See page 544 .

Crop and weather conditions

Europe

Delayed field work continued over most of the northern two-thirds of Europe, during the last week of March according to a cable from Agricultural Attache Steere at Berlin. Fluctuating temperatures continued in Germany and below normal rainfall was regarded as unfavorable to crops.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - - - -

In Austria the extent of frost damage was still unknown but was thought to be considerable and cold, dry weather continued. Good showers were reported in France but more rain and warm weather was said to be needed. Spring sowing progressed and conditions were more favorable than last reported. Crop conditions in Denmark were considered favorable.

In summarizing crop development in Europe generally during recent weeks, Assistant Agricultural Commissioner Donald Christy at Berlin, notes that the winter has been unusually dry over a large part of the continent. Conditions in western Continental European countries have continued rather favorable although lack of moisture and fluctuating temperatures have brought some complaints of crop damage. So far, however, damage appears to be more or less local and confined largely to the higher lands. In the eastern European countries on the other hand reports from Austria, Czechoslovakia and Poland continue unfavorable and further indications of winter damage have been received. Recent snows and rains have relieved the drought conditions in Italy, but conditions in Spain are said to be unsatisfactory. The winter damage is expected to reduce the 1932 rye crop in many European districts, Mr. Christy points out, as practically all of the rye is winter sown.

U. S. S. R.

The assembling of seeds of all grain up to March 20, was about 75 per cent completed in Russia against 55 per cent on March 10 and 64 per cent on March 20 last year, according to a cable on March 31 from Agricultural Attache Steere at Berlin. The inclusion of emergency seed loans, as reported on February 20, and the reduction of the plan for assembling seed by 130,000 metric tons in the Ukraine and the middle Volga region, were said to be largely responsible for the improvement. The share of seed wheat assembled, however, was particularly below the plan and the tendency to replace wheat continued to be reported as becoming serious. Peasants farms were said to be very slow in assembling seed in the middle Volga region and Ukraine. The snow line had receded northward in the Volga region by the end of March.

Sowing has already commenced in Middle Asia, Trans-Caucasus and the Markop region of North Caucasus, but has been delayed by unfavorable weather in Crimea. Severe floods were reported around the middle of March in the Kuban district, an important wheat region of North Caucasus as a result of the rapid melting of snow and abundant rains in the mountains. Sowing was postponed and thousands of acres of fall-sown crops were endangered. In the important regions which sow later such as Kaskstan and the Ural, the percentage of seed assembled was only 19 and 25 per cent respectively, against 47 and 71 per cent as the corresponding figures for the last year. This marked reduction is

CROP AND MARKETS PROSPECTS, CONT'D

- - - - - - -

believed to be largely a reflection of the serious effects of the 1931 droughts in these regions. Where procurings are incomplete, such as in Ukraine, Kasakstan and the Ural regions, and seed supplies are short, it may be regarded as a clear indication of the unfavorable outturn of the 1931 crops, Mr. Christy adds. Recent reports continue to indicate that some regions are making a downward revision in the planned acreage as well as in the quantity of seed to be used per acre.

Australia

Soil conditions have improved and a fairly normal acreage of fallow land is expected to be available by seeding time in May and early June, according to a report dated March 1, and just received from Agricultural Commissioner Paxton at Sydney. Present indications point to an intention to increase acreage of wheat above last year's acreage though the amount of increase if any, will be largely determined by seeding conditions during the next two or three months. At the beginning of March, there were very few really dry spots in the Australian wheat district, the Commissioner reports. Fertilizer is said to be available in any quantity desired and it is believed that the ability of the wheat farmers to finance purchases is now better than a year ago, partly as a result of prices being reported better than last year along with the government bounty of 4 1/2 pence per bushel (9 cents at par) paid on 1931-32 wheat deliveries.

Other countries

Recent rains in India have improved late sown crops and may increase yields somewhat according to unofficial reports. In Egypt the condition of wheat on April 1, was officially reported at 102 per cent of average or slightly above the reported 100 on the same date a year ago. Weather conditions favorable to growing crops in the French North African countries was also reported.

European market conditions

Prices on Continental wheat markets were mostly steady or slightly weaker with activity limited during the last week of March as a result of the holidays, Mr. Steere cables. France reported business inactive in foreign wheat but the domestic market was firm. The French milling quota now permits 45 per cent foreign wheat. The German domestic market was firm. Millers were said not to be buying but were awaiting new milling regulations. There was fair business in foreign rye. The spot price of domestic wheat at Berlin on March 30 was $1.66 compared with $1.61 a week earlier. Rye prices were $1.20 and $1.18 respectively.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

Import trade in wheat on the continental European Markets during March was less active than during the previous month with movement especially quiet the latter part of March according to the report from Mr. Christy. The uncertainty and later weakness exhibited by American markets during this period was said to have produced a hesitant attitude among continental importers. Takings of foreign wheat from now on to end of the season however are estimated by the Berlin office to about equal those for the same period last year, as recent changes in milling quotas and other import restrictions favor increased imports. As a result of declining supplies domestic prices in all of the deficit countries of the Continent rose steadily throughout most of March. With low supplies and governmental restrictions the movements of domestic wheat prices on the continent have shown little or no relation to price movements on export movements.

Wheat Prices

Futures prices at the principal world markets were higher on April 2 than a week earlier. At Chicago, the close of May futures on the respective dates was 56 and 53 cents per bushel; at Kansas City 49 and 45 cents; at Minneapolis 62 and 57 cents; and at Winnipeg 56 and 53 cents per bushel. The improvement in May futures at Liverpool was somewhat less than that in the above mentioned markets and the close on April 2 at that market was 57 cents. May futures at Buenos Aires on April 1 closed at 46 cents, the same as the close on March 30. The close of May futures at that market for the two corresponding dates in 1931 was 46 cents per bushel also. At the other markets May futures were generally at a lower level than a year ago.

Cash prices at the principal United States markets ranged from slightly lower to slightly higher during the week ended April 1 as compared with the previous week. No. 2 Hard Winter at Kansas City was slightly higher, with an average of 48 cents per bushel for the week ended April 1 as compared with 47 cents for the previous week. No. 1 Dark Northern Spring at Minneapolis averaged 66 cents or two cents lower than a week earlier. No. 2 Amber Durum at Minneapolis was likewise down two cents, averaging 72 cents for the week ended April 1. No. 2 Red Winter at St. Louis remained unchanged at 52 cents per bushel. Western White at Seattle averaged 57 cents for the week ended March 25 as compared with 60 cents for the previous week. All classes and grades at six markets averaged 57 cents per bushel for the week ended April 1 as compared with 56 cents for the previous week.

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - -

Danube Basin wheat situation

There were no changes up to March 15 in the estimated area of winter wheat sown in the Danube Basin, according to the monthly grain report from the Belgrade, Yugoslavia office of the foreign Agricultural Service. A continued satisfactory condition of the crops is noted in Rumania and Yugoslavia, but poorer conditions developed in Hungary and Bulgaria. The Hungarian crop is reported to have suffered materially from insufficient snow covering and heavy freezes during the past month. The same conditions prevailed in Bulgaria, but the damage was less extensive.

Indications are for probable further increases in the total wheat exports from the Danube Basin for the year July 1, 1931 to June 30, 1932. Total probable exports are now forecasted at about 80,575,000 bushels, as compared with the previous estimate of 78,421,000 bushels. The increase is due to higher probable exports from Bulgaria, which results from increased export prices, and probable reduction in home consumption as a result of the government's high monopoly price for internal sales.

Other outstanding developments for the month ended March 15, were: (1) Relatively high prices due to higher tendencies on world markets, to a relatively favorable outlook for spring exports, to curtailed market deliveries, and depleted stocks in the case of Hungary and Rumania, (2) The marketing of important quantities of Yugoslav and Hungarian wheat that has been stored in Austria and Czechoslovakia, (3) A favorable outlook for marketing wheat in central and southern Europe during the spring months. Stocks in these sections of Europe are reported to be depleted. The present unfavorable financial conditions in these countries, which necessitates the importation of goods from countries in which the importing countries can pay for the goods in commodities sent to the exporting country will give the Danube Basin a decided advantage over countries that do not make large imports of industrial products from central and southern Europe. (4) Continued efforts for promoting exports, which have resulted in the conclusion of additional clearing agreements between national banks, a renewed effort to develop an international wheat pool among the countries of the Danube Basin, and in the conclusion of an "export agreement" between Hungary and Italy. (5) Continued difficulties of government relief organizations in connection with their intervention in the wheat trade.

- - - - - - - -

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - - - -

FEED GRAINS

Corn

The first official estimate of the 1931-32 corn crop in Argentina is 268,292,000 bushels, a decline of 35 per cent below the final estimate (revised February 26, 1932) for the 1930-31 crop of 413,756,000 bushels. The area sown to corn this year was estimated at 14,468,000 acres compared with 13,776,000 acres sown for the previous harvest, but weather conditions were reported much less favorable during the present growing season. Drought and locust damage was said to be very severe in many of the Argentine corn districts this year. The first estimate of the 1931-32 crop in the Union of South Africa is 58,146,000 bushels, which is only 3.5 per cent above that of the preceding year. A considerably larger acreage was sown, but the drought in that section has caused some damage.

The 1931 corn production in 25 countries reported totals 3,820,158,000 bushels, an increase of more than 12 per cent over that of the same countries in 1930. All the divisions of the Northern Hemisphere, as a whole, showed increases over the production of the previous year, but the Southern Hemisphere countries showed a substantial decrease. For detailed production table, see page 566. For current trade and price figures see tables on pages 569 and 570.

Barley

The 1931 barley production in 42 countries so far reported totals 1,214,756,000 bushels, a decrease of 15.5 per cent from that of the same countries in 1930. The North African and Southern Hemisphere countries as a whole showed increases over the harvests of the preceding year, but there were substantial decreases in the United States, Canada, and the European countries. For detailed barley production table, see pages 568 and 569. For current trade and price tables, see pages 569 and 570.

Oats

The 1931 oats production in 36 countries so far reported totals 3,238,879,000 bushels, a decrease of 6.7 per cent from that of the same countries in 1930. Europe and the Southern Hemisphere countries showed an increase, while there was a decrease in the United States, Canada and the North African countries as a whole. Detailed production figures are shown in the table on page 567.

Exports of oats from the United States continue very small. See pages 569 and 570 for tables showing current trade and prices.

- - - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

COTTON

World cotton acreage and production

There have been few changes noted during the month in the countries reporting acreage and production of cotton for the season 1931-32. The total crop for Egypt is forecast at 1,286,000 bales of 478 pounds with a new final figure reported at 1,715,000 bales for 1930-31. The second estimate of the 1931-32 cotton crop for Brazil is now reported at 570,000 bales, according to the Brazilian Cotton Service, which issues various crop estimates as the season progresses and as modifications take place. See table page 572.

European cotton demand slack

Demand for raw cotton at Liverpool during the last week of March was generally curtailed for outside growths but maintained for American cotton. Prices at that market on April 1 however showed declines of one third to a half cent from those of a week earlier. American middling was quoted at 7.61 cents a pound and Indian fully good Broach at 6.98 cents. See price table page 573. At Manchester spot demand was poor. Business in yarn and cloth appeared upset and disorganized by the cotton drop and wide price fluctuations. Though a fair cloth inquiry for India was noted, sales were limited. On the Havre market cotton demand appeared at a standstill on account of the weak market. The price parity for Indian cotton was reported improved and a few transactions made. Spinners at Bremen were reported buying very little cotton and the trade withholding action pending German inner political developments. Spot and C.I.F. cotton demand at Milan was also said to be at a standstill.

Cotton imports into Japan continue large.

Total February 1932 imports of raw cotton into Japan reached 391,286 bales against 266,864 bales a year earlier, according to a radiogram of April 4 from Consul Donovan at Kobe. The American share of the February imports reached the record monthly total of 274,232 bales. That figure included both direct imports from the United States and shipments diverted from Shanghai owing to port congestion [illegible] incidental to military operations. Imports of American cotton from August 1, 1931 to March 4, 1932 totaled 1,731,000 bales against 783,000 bales for the corresponding 1930-31 period. Price parity continues favorable for American cotton in Japan, but active buying ceased at the end of February, with no additional activity anticipated for several months. Holders of American

C R O P A N D M A R K E T P R O S P E C T S, C O N T 'D

- - - - - - - -

cotton expect difficulty in moving stocks. Total visible raw cotton stocks in all Japan on February 29 stood at 502,156 bales against 315,350 bales a year earlier. It is estimated that between present stocks and cotton on order, Japan has at least 8 month's requirements on hand.

Piece goods exports from Japan in February reached 108,247,000 square yards against 119,568,000 square yards in February 1931. Shipments to the Yangtze valley were reduced during February 1932, largely as a result of boycott activities. Yarn exports, however, were larger than in either January 1932 or February 1931. Yarn production in Japan rose to 233,691 bales in February agains 198,000 bales last year. Stocks have had a tendency to increase. Yarn prices fell somewhat more sharply during the month ended March 22, than did piece goods prices, but markets for both lines had a pessimistic tone. During the month indicated exchange on the year remained fairly steady on that period American spot cotton declined 4.5 per cent while spot yarn was down 11 per cent. Yarn futures decreased 8 per cent. Indian cotton dropped 6.5 per cent at Kobe.

- - - - - -

SUGAR

Cuba reduces sugar output

The 1931-32 Cuban sugar production has been officially fixed at 3,024,000 short tons (2,700,000 long tons), according to a decree of March 26, 1931. The 1930-31 crop was 3,495,000 short tons (3,121,000 long tons). The current crop is to be distributed as follows: Exports to the United States, 2,191,190 short tons; exports to other countries, 664,978 short tons, and Cuban domestic consumption, 167,832 short tons. The final production figure may vary slightly from the above as a few of the mills had already exceeded their quotas prior to March 30, the date at which such mills were forced to close, while other mills are said to have shut down before their quotas had been filled.

The Cuban decree brings an end to a long controversy between Cuba and the other members of the International Sugar Council of the Chadbourne Sugar Agreement (See Foreign Crop and Markets, May 18, 1931, page 682). The figure first decided upon by Cuba was for a production of 3,429,440 short tons (3,062,000 long tons) in 1931-32. As this amount was thought to be too high by the other members of the Sugar Council, Cuba finally declared herself willing to reduce this figure by 405,440 short tons provided Java, Peru and the European countries would reduce

CROP AND MARKET PROSPECTS, CONT'D

- - - - - - -

TOBACCO

Production in Europe reduced

The 1931 European tobacco production, excluding Russia, was about 14 per cent below the 1930 outturn, according to a recent report from J. B. Hutson, tobacco specialist in Europe for the Foreign Agricultural Service. Substantial reductions in Italy, Rumania, and Greece brought down the total, since most other producing countries had larger crops in 1931, than in 1930. However, available information indicates that consumption in Continental Europe last year, excluding Russia was about as great as the decline in production, Mr. Hutson reports. He states further that there have been no recent developments indicating an immediate improvement in consumption. The 1931 crop of dark air-cured tobacco in Europe, excluding Russia, was about 300,000,000 pounds against 314,000,000 pounds in 1930. Oriental tobacco crops in Greece, Turkey and Bulgaria in 1931 reached about 255,000,000 pounds against 305,000,000 pounds in 1930. The crop of semi-oriental tobacco grown largely in Rumania, Yugoslavia and South Wales was about 95,000,000 pounds against 140,000,000 pounds for 1930.

Production increased in Union of South Africa

A total 1931-32 tobacco crop of 17,500,000 pounds is reported for the Union of South Africa by Agricultural Attache C. C. Taylor at Pretoria in a cable dated April 5. The 1930-31 crop was placed at 13,700,000 pounds. The current figure includes 300,000 pounds of flue-cured tobacco and 500,000 pounds of Turkish type leaf. Last year the outturn of flue-cured leaf reached only 80,000 pounds. The current figure for Turkish, however, represents a sharp reduction from the 1,750,000 pounds harvested last year. By early March tobacco was being harvested in most parts of the Union.

The total Union estimate is considerably larger than the 10,000,000 to 12,000,000 pounds anticipated earlier in the season. It is estimated that the requirements of local manufacturers stand at about 16,000,000 pounds. That figure included an allowance for imports of limited quantities from Northern and Southern Rhodesia. In February, prospects were for a Northern Rhodesian crop of between 1,000,000 and 2,000,000 pounds. In Southern Rhodesia, indication pointed to an output of probably 10,000,000 to 11,000,000 pounds for 1931-32 against the 8,522,000 pounds produced in 1930-31.

- - - - - - - -

CROP AND MARKET PROSPECTS, CONT'D

- - - - - -

FRUIT, VEGETABLES AND NUTS

Australian apple and pear crops reduced

The 1931-32 apple crop in Australia is estimated at 7,034,000 bushels compared with 7,626,700 bushels last year, according to a report from Edward C. Paxton, Agricultural Commissioner, Sydney, Australia. The pear crop for 1931-32 was placed at 1,473,000 bushels against 1,536,400 last season. The apple crop in Tasmania is the largest on record. The forecast is 4,125,000 bushels compared with 3,750,000 bushels last season. The crops however in New South Wales and Victoria are only about half as large as last year. Consequently the total export volume of apples from Australis is expected to be less than the3,145,000bushels exported last season since some of the Tasmanian fruit will be shipped to Sydney and Melbourne to make up the deficiency in those markets.

The European Apple Market

On the whole apple prices at Liverpool on March 30, showed little change from those ruling a week earlier, according to a cable from Fred A. Motz, Fruit Specialist in Europe for the Foreign Service of the Department of Agriculture. Albermarle Pippins, Yorks and Ben Davis sold at about the same prices as formerly, whereas Winesaps and Baldwins were slightly lower. Supplies of Pippins, Winesaps and Baldwins were moderate, Virginia, Ben Davis and Yorks light and New York Ben Davis and Virginia and Delaware Ganos light. Barrels met with a good demand except for Virginia and New York, Ben Davis, the demand for which was moderate. The very light supply of baskets met with a good inquiry. Washington Winesaps moved slowly at about 5 cents per box above the preceding week's prices, but a large amount was withdrawn. The prices recorded, owing to the withdrawals, do not adequately express the true market condition. Washington Newtowns sold at about the same or slightly lower prices than a week earlier, whereas Oregon Newtowns were about the same. Supplies of Washington Winesaps and Newtowns were moderate and Oregon Newtowns light. Inquiry was moderate for Washington Newtowns but good for the lighter stocks of Oregon fruit.

At London, Virginia Albemarle Pippins and Winesaps sold at slightly lower prices than for the preceding week. New York Baldwins made about the same prices. Supplies of Albemarle Pippins were moderate, Baldwins light and Winesaps very light. Interest was good for barreled stock. The condition of the fruit was satisfactory. The light supply of Washington Winesaps made slightly higher prices than a week earlier. Newtowns, the supply of which was moderate, sold at somewhat lower prices. Demand was good for Newtowns but slow for Winesaps. Barreled Albemarle Pippins and boxed Newtowns sold at lower prices at London than Liverpool. On the other hand barreled Winesaps and Baldwins were higher at London. Boxed Winesaps moved at about the same prices in both markets.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - -

Not much change in prices occurred on the Hamburg Auction Thursday, March 31, Mr. Motz reports. Demand was moderate for the light offerings of Virginia Ganos and Ben Davis. Auction supplies consisted of 1,300 barrels and 92,800 boxes against 4,100 barrels, 11,000 baskets and 35,000 boxes at this time last year. The amount of boxed apples offered on March 31, was about twice as large as that of March 22 and a third larger than the quantity offered at this time last year. The condition of the fruit was good. See Foreign Service releases F.S./A- 421 and 422. April 1, 1932.

Chile to increase Apple Shipments to France

Chilean apple exporters are planning to increase their apple shipments to France as a result of the recent restrictions placed by the latter country upon apple imports from the United States, according to Charles L. Luedtke, Assistant Agricultural Commissioner, quoting a press dispatch published in Buenos Aires on March 12, 1932. A steamer was scheduled to leave on March 13, 1932 carrying 20,000 boxes of apples and another was expected to leave shortly thereafter with 54,000 boxes. It is estimated that during the season 500,000 boxes of Chilean apples will be shipped to France.

Heavy Argentine grape shipments

The eighth shipment of Argentine grapes to the United States, made on March 21, totaled 1,645,000 pounds gross, the largest single shipment so far this season, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The shipment, which was larger than any made last season, was due in New York on April 8. A smaller lot was due to leave Buenos Aires on March 26, and also a lot of 60,000 cases on April 4, the latter due to arrive in New York on April 22. The total gross weight of all shipments from January 1 to March 21, 1932 was about 5,447,000 pounds. Indications are that the trade with the United States is assuming an increasingly important position in the Argentine vineyard industry. Almeria grapes comprise the bulk of the offerings for export. An Argentine journal devoted to the vineyard industry estimates that, to be profitable, such exports must bring at least $2.50 per case in New York, or about 10.6 cents per pound for standard cases averaging 23.5 pounds per case.

Good British demand for prunes

There was a good spot demand for both California and Oregon prunes in London at the end of March, according to cabled advices of March 29, from Fruit Specialist Motz at London. Smaller sizes were in short supply.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

- - - - - - - -

Values in general were steady. Quotations for future shipments were regarded as attractive, but transactions were in modest volume since buyers continue to follow a hand-to-mouth policy. At Liverpool all sizes were in strong demand. Stocks were limited, with holders getting the full benefit. Forward positions were somewhat easier, with considerable business recently recorded.

Asparagus shipments to United States from Argentina increase

Shipments of Argentine fresh asparagus to the United States reached 86,375 pounds net in 1931, according to Assistant Agricultural Commissioner C. L. Luedtke. It is estimated that there will be as much, if not more, available for export in 1932. The 1930 shipments totaled 13,509 pounds against 19,413 pounds in 1929. Export shipments begin to arrive at Buenos Aires from the interior toward the end of September and by the end of November the season is practically closed. Most of the asparagus grown for the American trade is a green variety produced from California seed. Production for export is largely in the hands of one concern. Most export shipments are packed to in standard crates in bunches of not less than two pounds each. The average crate weighs 35.7 pounds gross and 26.4 pounds net. Most of the asparagus moved in 1931 paid a freight rate to Buenos Aires of the equivalent of 19 cents per crate. Ocean freight in air-cooled chambers is 65 cents per crate.

The depreciation in the value of the Argentine peso was no doubt an important factor in favoring the shipping of Argentine asparagus to the United States last season Mr. Luedtke states. The average exchange value of the paper peso, for the three months ending December 31, 1931 was 24.93 cents against 33.87 cents for the last three months of 1930. In other words, for every dollar's worth of asparagus sold in the United States during the 1931 season, the Argentine exporter received 4.02 paper pesos against only 2.95 pesos in 1930. Asparagus imports into the United States pay an ad valorum duty of 50 per cent. After meeting all charges, prices received in Argentina in 1931 are regarded as sufficiently profitable to encourage plans for an export program during the coming season.

- - - - - - - -

DAIRY PRODUCTS

European butter markets firm

Some strengthening of the principal European butter markets during the week ended March 31, is indicated by cabled prices as of that date when converted to United States currency. Most of the change, however, resulted from higher exchange rates in London and Copenhagen on New York. See table page 575.

- - - - - - - -

BRITISH EMPIRE DAIRY PRODUCTION EXPANDING

Continued expansion of activities is being planned by dairy interests in both New Zealand and Australia, according to recent reports from Agricultural Commissioner E. C. Paxton at Sydney. Emphasis is being placed upon butter production for export. New Zealand export figures for the calendar year 1931 indicate an increased movement of butter over 1930 and moderate declines in cheese and casein exports. Australian export figures for butter also indicate an increase in 1931 over the preceding year. In both countries, the fall in prices received for dairy products has prompted efforts toward increased output at reduced costs per unit of production.

New Zealand

Impressive efforts are being made in New Zealand to increase the livestock carrying capacity of the land and the butter-fat production per cow along lines suggested by official agencies, Mr. Paxton states on the basis of recent personal observations. Government interest apparently lies primarily in increasing exports to keep the foreign trade balance favorable during the current period of low prices. Butter gradings in New Zealand during December, 1931, brought the peak of production for the 1931-32 season to a point 8.9 per cent above that of December, 1930. During January also, gradings were larger than in 1931. In February and March, gradings were seasonally smaller and also slightly under corresponding 1931 figures. The season runs from August 1 to July 31. Exports in December, 1931, totaled 31,431,000 pounds against 20,953,000 pounds a year earlier. Production for the first five months of the 1931-32 season was 7.8 per cent above that of the same period a year ago, Mr. Paxton reports.

On a calendar year basis, New Zealand butter exports for 1931, at 222,719,000 pounds, were 5.6 per cent higher than the 1930 exports. The pound sterling value of the 1931 exports, however, was 10.1 per cent under that of 1930. The decline in cheese production during the first five months of the 1931-32 season placed the output for that period 6.2 per cent under corresponding 1930-31 figures. Calendar year exports of cheese for 1931, at 183,271,000 pounds, were 9.8 per cent below the 1930 level. Total sterling value was down 30.7 per cent.

Total milk production continues to increase, Mr. Paxton reports. Increased cattle numbers on January 1, 1932, included 1,601,633 "cows and heifers, 2 years old and over, for dairying, dry or in milk", against 1,441,410 head on January 1, 1930. The increased milk production during 1931 is cited by Mr. Paxton as pointing to still larger numbers of cows on January 1, 1932. Increases in dairy stocks during the seasons 1928-29 to 1930-31 have been accompanied by progressive increases in the output of butter and cheese. The 1930-31 total output of butter reached 258,366,000 pounds, and was 18.1 per cent and 2.4 per cent larger than the totals of 1929-30 and 1928-29 respectively. In cheese, the 1930-31 total production figure of 208,079,000 pounds indicated advances of 4.2 per cent over both 1929-30 and 1928-29.

BRITISH EMPIRE DAIRY PRODUCTION EXPANDING, CON'T'D

Australia

Butter exports from Australia totaled 97,034,000 pounds for the period July - December, 1931, the first half of the 1931-32 season, Mr. Paxton reports. That figure represents an increase of 40.2 per cent over the exports for the first half of the 1930-31 season. Exports for the whole season 1930-31 reached 163,181,000 pounds, up 51.6 per cent over 1929-30 figures. Australian exports have expanded steadily since 1926-27, when they stood at 76,768,000 pounds. In January 1926 the Stabilization Scheme or "Patterson Plan" went into effect. Provision was made for a levy on all butter produced which will be sufficient to pay a bounty of not less than 3 pence per pound on all butter exported. In 1927 a duty of 6 pence per pound was placed on imports of butter into Australia. The measure was aimed primarily at New Zealand butter. Imports have been negligible since imposing the duty. Cheese production has been fairly steady in recent years, but exports have been irregular. So far, the Patterson Plan has not been applied to cheese.

Milk production per cow has increased in recent years at a considerably more rapid rate than has the number of cows. Dairy cows numbered 2,442,000 in 1925 and advanced to only 2,465,000 in 1929, the latest year for which data are available. Average milk production per cow, however, advanced from 320 gallons in 1925-26 to 352 gallons in 1929-30. New South Wales is the leading dairy state, having 858,000 head of dairy cows in 1929-30 which produced 233,947,000 gallons, or 331 gallons per cow. Highest yields per cow, however, are found in Victoria, which reports an average of 444 gallons for 1929-30. Production has been aided in recent years by government activity in the interest of scientific management of herds and pastures. Herd testing and effective state supervision of dairys and manufacturers also has helped. Financial assistance of a temporary nature also has been available. Considerable success has attended efforts to reduce production costs, according to Mr. Paxton.

- - - - - - - -

BUTTER: Southern Hemisphere shipments afloat March 31, 1932, with comparisons.

Origin	March 29 1930	March 26, 1931	March 31, 1932
	Thousand pounds	Thousand pounds	Thousand pounds
New Zealand ..	26,208	27,104	28,168
Australia	12,488	13,552	11,088
Argentina	2,296	3,360	3,024
Total	40,992	44,016	42,280

By cable from the American Agricultural Attache at London.

- - - - - - - - - - - -

INDIA'S LARGEST IRRIGATION PROJECT OPENED a/

The Lloyd Barrage b/, India's greatest, and also said to be the world's Largest, irrigation project, was officially opened on January 13, 1932, and water is expected to start flowing this spring or summer through parts of the 6,400 miles of canals in the district. The area in the central part of Sind in northwest India covered by this scheme is placed at 7.5 million acres, half of which has practically lain waste heretofore for lack of water. It is expected that 5 to 6 million acres will be cultivated annually, an area somewhat exceeding the present cultivable land of Egypt, and almost 30 per cent of the total irrigated land (1929) in the United States on the 74,863 projects then operating.

The project will supplement, and to a large extent supplant, the present irrigation methods used in that part of the Sind area and agricultural crops and practices are expected to be significantly changed. Wheat, cotton, rice, oilseeds, and native grains are considered as the crops most likely to be grown in the project with perhaps wheat as the most extensive one. Most of these crops, especially rice and native grains, are now grown to some extent in Sind but with average yields generally low on account of the short irrigation season and the frequent inadequate water supply. Colonization efforts and settlement of the new lands will take several years. The Bombay Government is responsible for the financing of the project which has cost about $75,000,000 and it also has charge of the settlement program. The sale of government lands brought under irrigation in the project is expected to largely pay for the construction costs.

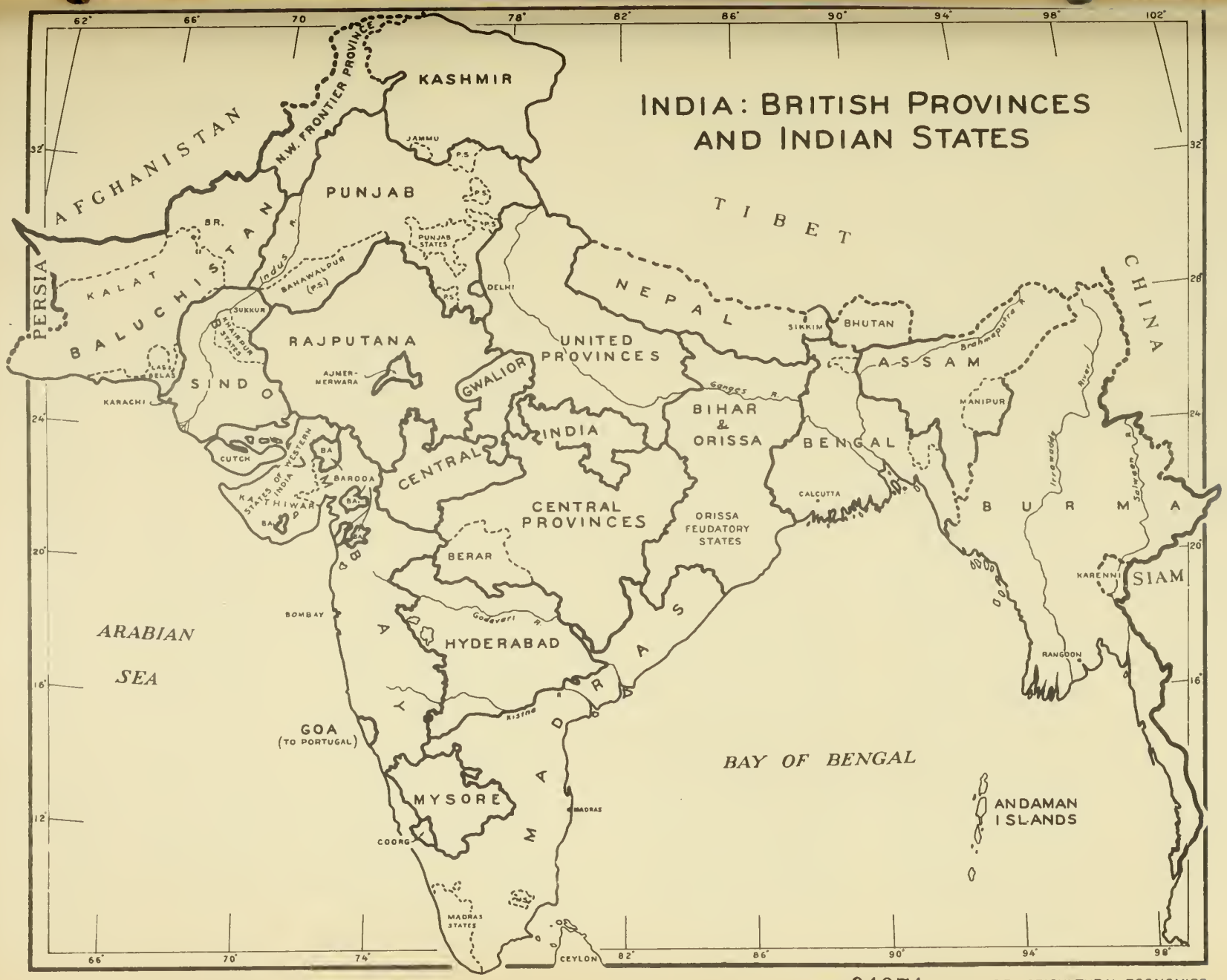
Sind

The province of Sind, which forms the northernmost section of the Bombay Presidency (see map on opposite page), consists largely of the lower valley and delta of the great Indus river which rises in the Himalaya mountains. Excluding the native Indian state of Klairpur the province comprises 7 British districts and covers an area of about 47,000 square miles or approximately the same as that of the state of New York. It lies in a north latitude similar to that of northern Mexico and southern Texas while a corresponding south latitude would take in the central part of Australia. Owing to the absence of monsoon rainfall, the climate of Sind is said to be very hot and for a longer period

---

a/ Prepared by Gordon P. Boals, Foreign Agricultural Service Division.

b/ The barrage is named after Lord Lloyd who, as Sir George Lloyd, was governor of Bombay, 1918-23, and contributed much to the success of the scheme. Construction work on the project was started in July 1923 and of the total cost of approximately $75,000,000 about one-fourth has been for the mile-long barrage across the Indus river and nearly three-fourths for the 6,400 miles of canals, several being reported larger than the Suez Canal. All work is expected to be completed and accounts closed in 1934-35. For more detailed information about the physical features of the project see page 559.



U.S DEPARTMENT OF AGRICULTURE

NEG. 24274 BUREAU OF AGRICULTURAL ECONOMICS

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

than in other parts of India though on the coast it is somewhat more equable. For the whole province the average mean temperature of the summer months is reported about 95 degrees and that of the winter months 60 degrees. Frosts are said to often occur at nights in winter despite the southerly latitude.

Rainfall in Sind is generally very scanty and irregular, averaging about 6.1 inches, see table page 559, and except in a few high lands, cultivation depends almost altogether on irrigation by canals from the river Indus. The soil of the province is largely alluvial, having washed from the Himalayas, and is reported a/ to consist of a plastic clay strongly impregnated with salts and to be very fertile under irrigation. For much of its length in the flat, sandy plain of Sind the river bed has been very unstable with the river changing its course, sometimes by many miles in a single flood season.

During four or five months of the year usually the level of the river rises above that of much of the surrounding country and thus enables the water to be drawn off for irrigation by canals. The inundation of the river which begins in May and subsides in September in turn depends on the melting of the snows in the Himalayas and to a large extent upon the rainfall in the Punjab where there are several tributaries of the Indus. Bountiful harvests during this short irrigation period have been rare and crop production has long been considered very uncertain under these conditions.

Project expected to change agricultural practices

The establishment of the Lloyd Barrage canal system is expected to almost revolutionize the agriculture of this region, and may come to have a significant influence on the national production of several crops. It is estimated that this scheme will alter the irrigation of two-thirds of the present irrigated area of Sind by rendering water available for the whole twelve months of the year instead of for the short inundation period of four months. Further, it will not only supply water by flow to large tracts now irrigated at considerable expense by lift, but will also provide water to 3.5 million acres which have had no available supply for irrigation.

As the Barrage is equipped with movable gates to regulate and maintain the level of the river at a height sufficient to fill the canals which take off above the dam, it is anticipated that with the supply of water throughout the year the cultivating season will likewise be greatly altered and two-thirds of the area will be brought under crops in the winter season and one-third in the summer

a/ Royal Commission Report on Agriculture in India. Other descriptive references from the Royal Commission Report concerning the province and the irrigation project are also included in this report.

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

season. Crop rotation will also be more practicable under the new system. In addition one of the main difficulties of the cultivator or farmer at the present time is said to be the lack of employment for many months of the year and it is hoped that under the new project with year-round cropping this difficulty will be largely, if not wholly, relieved.

Compared with most other parts of the Bombay Presidency or Indian provinces, Sind is very sparsely populated which indicates rather small consumption requirements and increased supplies for other provinces or larger exports to foreign countries as a result of the expanded agriculture under the irrigation project. Of an estimated population in Sind of about 3,500,000 people, around 2,000,000 are agricultural (landowners, tenants, laborers and their respective families) and 1,500,000 non-agricultural. Some increase in this population may well be expected, however, as one feature of the financing of the Lloyd Barrage involves the sale by the state of the new public land brought under cultivation. Large areas of land are reported still available to settlers. Unofficial estimates place the probable increase in agricultural population within 10 years at 2,500,000.

The agricultural population in general may be divided into three classes (a) the large landowners or "zamindars", a small but very influential class; (b) the small zamindars or peasant proprietors, and (c) the haris or ploughman who have no proprietary interest in the land. The proportion of holding in each class varies from district to district but the total holdings in Sind according to the Royal Commission Report (1928) are about 220,000. Their size and distribution is shown in the following table:-

Size of farm	Number
Under 5 acres	68,819
Between 5 and 25 acres	93,959
" 25 " 100 "	42,015
" 100 " 500 "	11,596
Over 500 acres	2,251

In general, the size of the new holdings which will result from the government land disposals will not be very large as direct occupancy of the land by peasant proprietors ie deemed most advantageous for settlement and development as well as for the proper distribution of water. By the Survey of India the land was largely divided into rectangulated blocks of 64 acres. Further subdivision of these areas will be left to the Revenue Officer. Plots of 16 to 24 acres and totalling 50,000 acres have already been set aside for the small landholders who may acquire ownership by contracting to make small annual payments over a period of years, some extending up to 40 years.

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

This type of holding is reserved for natives of Sind and some further grants of such land are also contemplated. Provision is likewise being made for a few large grants of 2,000 to 20,000 acreas on terminable leases for individuals or associations who want to engage in large scale farming. Some of the government land was sold at auction in 1929 and prices realized ranged from $36 to $63 per acre for good land and from $18 to $40 for poor but cultivable land.

Agricultural experimentation and research work has been carried on by the government for several years in order to determine, and also to be able to recommend, the best agricultural practices for the new irrigation project. Many new and difficult problems may be expected to arise when a country which has had water for some land for only a short time each year, suddenly obtains perennial irrigation permitting cropping all through the year and also practically doubles the present total irrigable area. Drainage requirements have likewise been studied and may prove to be one of the chief obstacle to overcome in the development of the project an account of the unusually flat country.

Rotation of crops has not been practiced much in Sind heretofore with large areas being kept fallow each year. Summer and winter crop rotation as well as annual rotation is a special phase of the investigation work and which practice will tend not only to increase the total production of crops but make for a greater variety. Livestock breeding and dairy investigations have been receiving attention as well as the crops. The illiteracy of much of the population and the lack of proper finances in past years, however, have been two difficulties in the way of introducing agricultural improvements.

Probable shifts in crop areas

The most important crop in Sind has been rice, with about 1,000,000 acres. This area, however, is only a little over 1 per cent of the usual total Indian rice acreage and no significant increase in this crop is expected under the new irrigation system. It is grown primarily in the delta and flood lands to the north where it is the staple food of the agrarian classes. Bajri or pearl millet is a native grain and ranks next in importance at the present time with a reported area almost the same as that for rice. Jowar or Indian millet is also a native food crop that has been accounting for about 600,000 acreas and together with bajri has made the staple food of the rural population except in the rice areas. The wheat area has averaged over 400,000 acres in recent years and the wheat consumption among the local population is reported to be increasing somewhat. Among the other crops grown cotton with 300,000 to 400,000 acres and oilseeds as sesamum, rape and mustard, and castorseed with a slightly smaller total area have been the most important. Other crops produced in Sind at present but to a very limited extent are tobacco, sugar cane, barley, corn and gram. See tables page 560.

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

The most marked changes or shifts in crops which are expected are those for wheat, oilseeds and cotton. The native grains are a cheap food product and much less valuable than wheat and with a growing popularity of the latter for local consumption alongwith year round irrigation facilities it is believed that wheat will eventually be grown not only on a considerable portion of the new land brought under cultivation but will supplant much of the present area devoted to the native grains of bajri and jowar. Wheat in India is usually sown from October to December and harvested from March to May. Karachi, which is the chief seaport for Sind is also the principal wheat export center for India. In recent years, especially since the irrigation projects in the Punjab have been developed, that inland province, which borders Sind on the northeast (see map) has accounted for nearly 40 per cent of the total Indian wheat production. Punjab and the United Provinces, another inland province on the east side of Punjab, together have made up about 75 per cent of the total Indian wheat crop. Wheat marketing in Sind should have a significant advantage over that of these inland provinces in its accessability for export abroad or to the large coast cities in India.

Oilseeds such as rape and mustard, sesamum, castorseed and possibly flaxseed are also expected to supplant part of the present area of native grains and occupy a portion of the new land. Rape, mustard, and flaxseed are fall-sown crops in India, being planted usually from August to October and harvested from January to April. Thus under the present and past irrigation systems in Sind, where only flood water from May to September was available, cultivation of these crops, as also in the case of wheat, has been rather limited.

As regards cotton growing, the establishing of the Barrage Canal system may have two significant results. In the first place the limited area which is now cultivated may be considerably expanded. As noted earlier, Sind is practically in the same latitude as the cotton districts of the Gulf region of the United States and the Sudan area of Africa. Unofficial estimates place the probable cotton crop under the newly-developed system at double the present production or about a half million bales. Secondly, long staple cotton may be substituted for the less valuable short staple varieties with the cultivating season prolonged from 4 months to 8 months. The successful growing of this type of cotton would be very helpful to the Indian textile industry which now finds it necessary to import such cotton. The experimental production of Egyptian and better American cotton in Sind however is still giving uncertain results.

In addition to these main crops it may be noted that a considerable variety of less important crops is also contemplated as a result of year-round irrigation and the introduction of crop rotation. Indian agricultural imports in recent years have largely included cotton manufactures together with some raw cotton of medium and long staple; sugar, tobacco, fruits and vegetables, grains, and spices. India also exports these products to a greater or less extent but it is reported that attention is being given to the possible growing on the new project of some of the imports which are now necessary for that country.

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

Facts about the project

The Barrage, located 3 miles below the gorge of the river Indus between Sukkur and Bokri, is a huge river regulator consisting of 66 spans each 60 feet wide. The regulation of these individual openings will be by means of two steel gates, each weighing fifty tons, and electrically operated though possible of operation by hand. Two bridges pass over the barrage at different levels, the higher of which is called the gate bridge and will be used for manipulating the steel gates while the other is a general traffic bridge. The Barrage or dam-like structure is built of white limestone with the arches of reinforced concrete. Two long dividing walls, one on the right bank measuring 1,690 feet, and the other on the left side extending 1,975 feet, separate the river longitudinally into three compartments and also help in the regulation of the necessary water level for the canals.

There are seven main canals in the 6,400-mile canal system, one being reported the largest in the world, exceeding that of Panama in width and being over 200 miles in length, while two others are wider than the Suez Canal. The small distributaries and private canals are expected to total about 35,000 miles in length. Hundreds of miles of roads have been constructed, as well as hundreds of bridges in the project though highway facilities are reported still very inadequate in the region.

The building of a dam across the Indus river near Sukkur was first mentioned in 1847 and a dependable irrigation system for Sind has been repeatedly discussed since that time. The expense and uncertainty involved have been the principal obstacles delaying the authorization of the project but in 1922 a decision to sell at auction most of the new lands brought under irrigation overcame the financial difficulties. Under British irrigation efforts during the past century or so, close to $600,000,000 on projects covering about 34,000,000 acres are reported to have been spent. Many private irrigation projects covering a total of many millions of acres are also in operation in India.

Sind - Annual rainfall, 1920 - 1929 a/

Year	Rainfall	Year	Rainfall
	Inches		Inches
1920	2.1	1925	2.9
1921	7.2	1926	9.7
1922	1.4	1927	9.6
1923	4.2	1928	2.0
1924	6.9	1929	15.0

Official sources. a/ Average rainfall for the years shown was 6.1 inches annually.

INDIA'S LARGEST IRRIGATION PROJECT OPENED, CONT'D

SIND: Acreage and production of principal crops, 1926-27 to 1928-29 a/

Crop	1926-27	1927-28	1928-29
Acreage	1,000 acres	1,000 acres	1,000 acres
Rice	1,036	1,138	1,178
Bajra	1,123	1,135	979
Jowar	628	602	586
Wheat	470	396	409
Cotton	326	264	389
Rape and mustard	176	121	180
Sesamum	41	45	39
Castor seed	4	6	4
Production, 000	omitted		
Rice - lbs.	923,104	870,025	1,177,584
Bajar -tons b/ .	173	152	130
Jowar - tons b/.	128	129	131
Wheat - bushels	3,935	2,715	3,065

Source: Season and crop report of the Bombay Presidency. a/ Detailed figures by individual Indian provinces for 1930 and 1931 have not yet been received. b/ Long ton of 2,240 pounds. Also see table page 571.

INDIA: Acreage and production of principal crops, average 1924-25 to 1928-29 and annual 1927-28 to 1930-31. 000 omitted

Crop	Average 1924-25-1928-29	1927-28	1928-29	1929-30	1930-31
Acreage	Acres	Acres	Acres	Acres	Acres
Rice	80,982	78,470	83,273	80,479	81,986
Wheat	31,474	32,193	31,973	31,654	32,181
Jowar	30,115	29,923	30,348	a/32,211	
Bajra	a/13,835	a/16,564	14,602	a/13,285	
Rape and mustard	6,093	5,907	7,038	5,907	6,513
Sesamum	5,243	5,424	5,543	5,345	5,551
Castor seed ..	1,420	1,480	1,407	1,285	1,462
Flax	3,392	3,311	3,109	2,802	3,020
Cotton	26,368	24,761	27,053	25,922	23,616
Production					
Rice-lbs.	68,060,136	63,244,160	72,004,800	69,733,440	70,770,560
Wheat-bushel..	319,424	290,861	320,737	390,843	347,275
Jowar -tons b/	5,836	6,409	6,287	a/ 6,415	
Bajra-tons b/	2,241	2,415	2,136	a/ 1,998	
Rape and mustard	977	840	910	1,095	977
Sesamum-tons	477	543	495	455	523
Castor seed-tons b/	130	138	113	116	120
Flaxseed-bushel	15,800	13,920	12,880	15,200	15,120
Cotton-bales c/	4,871	4,990	4,990	4,289	4,033

Official sources a/ Incomplete. b/ Long tons of 2,240 lbs. c/ Bales of 478 pounds.

WHEAT: Acreage, average 1909-1913, annual 1928-1931

Country a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
NORTHERN HEMISPHERE	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
North America:						
United States	47,097	58,272	62,671	61,138	54,949	89.9
Canada	b/ 9,945	24,119	25,255	24,898	26,116	104.9
Other N. America	2,174	1,283	1,293	1,216	1,501	123.4
Total to date	59,216	83,674	89,219	87,252	82,565	94.6
Europe:						
France	16,500	12,802	12,673	13,280	12,497	94.1
Italy	11,793	12,263	11,794	11,917	12,075	101.3
Spain	9,547	10,479	10,622	11,134	11,245	101.0
Rumania	9,515	7,923	6,764	7,551	8,566	113.4
Yugoslavia	3,982	4,683	5,213	5,365	5,390	100.5
Germany	4,029	4,269	3,955	4,402	5,355	121.6
Hungary	3,712	4,144	3,795	4,187	4,004	95.6
Poland	3,343	3,187	3,526	4,066	4,496	110.6
Bulgaria	2,409	2,813	2,661	3,006	2,964	98.6
England and Wales	1,787	1,396	1,330	1,346	1,197	88.9
Czechoslovakia	1,718	1,918	2,023	1,965	2,047	104.2
Greece	b/ 1,134	1,329	1,257	1,396	1,359	97.3
Russia	74,031	71,956	81,000	83,795	93,049	111.0
Other Europe c/	3,334	3,918	3,900	4,171	4,313	103.4
Total to date, excluding Russia	72,803	71,124	69,493	73,786	75,508	102.3
North Africa:						
Algeria	3,521	3,656	3,795	4,027	3,640	90.4
Morocco	1,700	2,665	3,011	2,957	2,731	92.4
Other N. Africa	1,314	1,590	1,614	3,483	3,594	103.2
Total to date	6,535	7,911	8,420	10,467	9,965	95.2
Asia:						
India	29,224	32,193	31,973	31,654	32,181	101.7
Japan	1,179	1,201	1,213	1,204	1,231	102.2
Other Asia	1,474	1,996	1,869	2,014	1,994	99.0
Total to date	31,877	35,390	35,055	34,872	35,406	101.5
Total N.H. to date	170,431	198,099	202,187	206,377	203,444	98.6
SOUTHERN HEMISPHERE						
Argentina	16,051	20,756	19,486	21,283	17,295	81.3
Australia	7,603	14,840	14,977	18,212	13,990	76.8
Chile	1,003	1,715	1,758	1,610	1,426	88.6
Uruguay	b/ 791	1,256	1,097	958	1,153	120.4
Other S. Hemisphere	1,044	1,143	1,247	1,451	1,810	124.7
Total S.H. to date	26,492	39,710	38,565	43,514	35,674	82.0
Grand total to date	196,923	237,809	240,752	249,891	239,118	95.7

Foreign Agricultural Service Division.

a/ "Total to date" means the total of figures for all countries reporting for 1931 up to the date of this issue, compared with totals for the same countries in earlier periods. b/ 4-year average. c/ Other Europe includes: Scotland, Norway, Sweden, Denmark, Netherlands, Belgium, Luxemburg, Portugal, Switzerland, Austria, Lithuania, Latvia, Estonia, Finland, Malta.

WHEAT: Production, average 1909-1913, 1923-1927, annual 1929-1931

Country a/	Average 1909-1913	Average 1923-1927	Harvest year 1929	1930	1931	Per cent 1931 is of 1930
NORTHERN HEMISPHERE	1,000	1,000	1,000	1,000	1,000	Per
North America:	bushels	bushels	bushels	bushels	bushels	cent
United States	690,103	809,668	812,573	858,160	892,271	104.0
Canada	197,119	403,714	304,520	420,672	304,144	72.3
Other N. America	11,481	11,090	11,333	11,446	16,226	141.8
Total to date	898,708	1,224,472	1,128,426	1,290,278	1,212,641	94.0
Europe:						
France	325,644	278,997	337,252	228,104	269,630	118.2
Italy	184,393	210,456	260,125	210,071	247,933	118.0
Spain	130,446	146,581	154,245	146,699	134,426	91.6
Rumania	b/ 158,672	96,980	99,753	130,770	135,295	103.5
Yugoslavia	62,024	65,096	94,999	80,325	98,789	123.0
Germany	131,274	105,962	123,062	139,217	155,545	111.7
Hungary	71,493	68,558	74,985	84,337	69,187	82.0
Poland	63,675	53,967	65,862	82,322	83,220	101.1
Bulgaria	37,823	34,771	33,192	57,317	61,196	106.8
England and Wales	55,770	52,057	47,451	39,954	35,877	89.8
Czechoslovakia	37,879	38,982	52,902	50,606	41,232	81.5
Greece	c/ 16,273	10,620	11,434	9,709	12,228	125.9
Other Europe d/	71,494	76,449	95,023	102,631	92,815	90.4
Total to date, excluding Russia	1,346,860	1,239,476	1,450,285	1,362,062	1,437,373	105.5
North Africa:						
Algeria	35,161	27,610	33,307	32,439	25,649	79.1
Morocco	17,000	25,174	31,764	21,302	34,708	162.9
Other N. Africa	39,886	48,103	57,537	50,149	60,038	119.7
Total to date	92,047	100,887	122,608	103,890	120,395	115.9
Asia:						
India	351,841	344,729	320,731	390,843	347,275	88.8
Japan	23,635	27,521	30,495	29,538	30,892	104.6
Other Asia	10,898	22,851	25,162	27,537	22,880	83.1
Total to date	386,374	395,101	376,388	447,918	401,047	89.5
Total to date	2,723,989	2,959,936	3,077,707	3,204,148	3,171,456	99.0
SOUTHERN HEMISPHERE						
Argentina	147,059	230,073	162,576	235,960	225,924	95.7
Australia	90,497	136,604	126,885	213,267	175,008	82.1
Chile	20,062	26,628	33,529	21,190		
Uruguay	6,517	11,782	13,157	7,369	11,969	162.4
Other S. Hemisphere	6,034	7,635	12,118	10,828	14,652	135.3
Total S.H. to date	250,107	386,094	314,736	467,424	427,553	91.5
Grand total to date	2,974,096	3,346,030	3,392,443	3,671,572	3,599,009	98.0

Foreign Agricultural Service Division.

a/ "Total to date" means the total of figures for all countries reporting for 1931 up to the date of this issue, compared with totlas for the same countries in earlier periods. b/ 4-year average. c/ One year only. d/ Other Europe includes: Scotland, Northern Ireland, Norway, Sweden, Denmark, Netherlands, Belgium, Luxemburg, Portugal, Switzerland, Austria, Lithuania, Latvia, Estonia, Finland, Malta.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 9	83	57	74	49	77	68	56	53	63	57	c/50	c/44
16	82	59	74	51	77	69	56	54	62	55	c/48	c/42
23	82	58	74	50	77	68	57	53	61	55	c/47	c/42
30	82	59	73	50	76	69	58	54	61	55	c/47	c/42
Feb. 6	83	58	73	50	77	68	62	55	63	55	c/47	c/43
13	85	61	74	52	77	71	63	58	64	58	c/49	c/45
20	83	62	74	53	77	70	65	59	67	61	c/52	c/46
27	82	62	73	53	76	70	59	60	63	61	52	49
Mar. 5	82	62	73	53	76	70	60	61	63	59	49	48
12	82	61	73	52	76	70	59	60	62	59	50	49
19	82	54	73	46	76	62	59	54	62	56	48	47
26	82	53	73	45	78	57	57	53	61	d/56	46	c/46
Apr. 2	83	56	74	49	d/77	63	d/57	56	d/61	57	d/46	46

a/ Conversions October 1931 to date at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ March futures. d/ Previous Thursday's price. e/ Previous Wednesday's price.

WHEAT: Weighted average cash prices at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St.Louis		Western White Seattle a/	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 1	71	58	69	51	75	74	72	83	81	56	66	65
8	71	59	69	52	75	74	72	86	78	57	66	64
15	73	61	71	53	78	77	73	86	79	56	66	64
22	72	63	69	54	77	79	73	90	80	58	66	67
29	71	61	69	51	76	77	72	85	76	56	66	64
Feb. 5	71	60	69	54	75	78	72	86	78	57	66	64
12	71	57	69	52	76	76	73	84	79	56	66	61
19	71	58	69	54	75	77	74	86	79	58	66	63
26	71	60	70	55	75	77	73	86	80	58	66	63
Mar. 4	71	59	70	52	75	75	71	85	78	57	66	63
11	71	59	70	53	75	76	71	81	79	56	66	63
18	71	58	70	52	76	73	72	79	78	55	66	60
25	72	56	71	47	77	67	72	74	79	52	66	57
Apr. 1	74	57	72	48	79	66	73	72	79	52	67	

a/ Weekly average of daily cash quotations basis No. 1 sacked 30 days delivery.

Wheat movement to market

United States

United States foreign trade in wheat including wheat flour July 1 to March 26, 1930-31 and 1931-32 a/

Item	July 1, 1930 to Mar. 28, 1931	July 1, 1931 to Mar. 26, 1932	Week ended Mar. 28 1931	Mar. 12 1932	Mar. 19 1932	Mar. 26 1932
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Exports, domestic b/	100,673	104,070	1,142	1,346	1,027	1,772
Imports, from Canada c/	14,918	10,301	251	40	196	148
Net exports	85,755	93,769	891	1,306	831	1,624

Compiled from weekly reports published by the Bureau of Foreign and Domestic Commerce. a/ Preliminary. b/ Includes flour milled from imported wheat. c/ Mostly wheat imported for milling in bond and export.

Canada

Canadian receipts, shipments and stocks of wheat August 1 to March 24, 1930-31 and 1931-32

Item	Aug. 1, 1930 to Mar. 26, 1931	Aug. 1, 1931 to Mar. 24, 1932	Week ended: Mar. 26 1931	Mar. 18 1932	Mar. 24 1932
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Stocks in store:					
Western Gr. Insp. Div..			153,966	158,920	160,666
Total Canada.....			183,809	186,714	186,396
Receipts:					
Ft. Wm. and Pt. Arthur..	130,376	95,714	1,049	761	833
Vancouver.....	56,662	49,102	1,372	1,995	1,960
Shipments:					
Ft. Wm. and Pt. Arthur..	116,561	87,281	37	35	5
Vancouver.....	51,368	46,072	1,478	1,352	1,662

Compiled from an official report of the Board of Grain Commissioners of Canada.

RYE: Acreage and production, average 1909-13, annual 1928-1931

Country	Average 1909-13	1928	1929	1930	1931	Per cent 1931 is of 1930
ACREAGE	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	2,236	3,480	3,054	3,543	3,143	88.7
Canada	117	840	992	1,448	778	53.7
Total	2,353	4,320	4,046	4,991	3,921	78.6
France	3,095	1,900	1,936	1,846	1,775	96.2
Spain	1,988	1,384	1,519	1,551	1,516	97.7
Germany	12,713	11,452	11,680	11,642	10,789	92.7
Austria	1,110	938	925	927	904	97.5
Czechoslovakia	2,605	2,480	2,690	2,586	2,470	95.5
Hungary	1,608	1,608	1,623	1,611	1,484	92.1
Rumania	1,286	637	773	968	1,006	103.9
Poland	12,570	13,197	14,328	14,567	14,262	97.9
Lithuania	1,749	1,161	1,113	1,197	1,257	105.0
Other Europe a/	6,845	5,535	5,447	5,710	5,531	96.9
Total Europe	45,569	40,292	42,034	42,805	40,994	96.2
Algeria	3	4	3	5	3	60.0
Chile	5	8	8	8	7	87.5
Argentina	85	1,194	1,291	1,322	1,378	104.2
Total above count.	48,015	45,818	47,332	48,931	46,303	94.6
PRODUCTION	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	36,093	43,366	34,950	45,379	32,746	72.2
Canada	2,094	14,618	9,775	22,018	5,322	24.2
Total	38,187	57,984	44,725	67,397	38,068	56.5
France	52,501	34,079	39,432	28,394	31,013	109.2
Spain	27,636	16,398	22,935	21,544	18,512	85.9
Germany	368,337	335,499	321,045	302,317	262,982	87.0
Austria	23,785	19,920	20,097	20,636	18,322	88.8
Czechoslovakia	63,538	70,046	70,374	70,374	54,631	77.6
Hungary	31,337	32,587	31,423	28,406	21,574	75.9
Rumania	b/20,644	11,483	13,266	18,288	13,962	76.3
Poland	224,836	240,545	275,964	273,923	224,504	82.0
Lithuania	24,283	18,717	22,030	25,177	16,282	64.8
Other Europe a/	142,023	118,046	121,680	130,758	107,051	81.9
Total Europe	978,920	897,320	938,246	919,817	768,833	83.6
Algeria	39	60	48	69	37	53.6
Argentina	640	8,976	4,401	4,724	9,055	191.7
Total above count.	1,017,786	964,340	987,420	992,007	815,993	82.2

a/ Other Europe includes: England and Wales, Norway, Sweden, Denmark, Netherland, Belgium, Luxemburg, Portugal, Italy, Switzerland, Yugoslavia, Greece, Bulgaria, Latvia, Estonia, Finland. Greece not included in acreage figures and Portugal not included in production figures. b/ 4-year average.

FEED GRAINS: Production, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
CORN						
United States	2,712,364	2,818,901	2,535,386	2,060,185	2,556,863	124.1
Canada	17,297	5,241	5,183	5,826	5,426	93.1
Mexico	133,362	85,540	57,824	54,200	75,961	140.1
Total N. America (3)	2,863,023	2,909,682	2,598,393	2,120,211	2,638,250	124.4
France	22,467	12,115	18,657	22,379	23,654	105.7
Spain	26,548	21,374	24,793	28,843	26,388	91.5
Italy	102,676	64,990	99,622	117,562	78,188	66.5
Switzerland	113	138	157	146	118	80.8
Austria	4,530	4,248	4,617	4,756	5,917	124.4
Czechoslovakia	8,398	8,763	9,113	9,783	8,965	91.6
Hungary	60,813	49,592	70,631	55,395	57,603	104.0
Yugoslavia	111,897	71,612	163,285	136,393	126,687	92.9
Bulgaria	26,277	20,272	37,005	30,514	39,256	128.6
Rumania	193,209	108,512	251,410	177,940	250,384	140.7
Poland	2,822	3,348	3,752	3,299	4,099	124.2
Total Europe (11)	559,750	364,964	683,042	587,010	621,259	105.8
Italian Somaliland	b/ 130	757	1,049	946	537	56.8
Eritrea	b/ 120	138	157	354	236	66.7
Morocco	b/ 3,500	6,864	5,455	5,990	3,715	62.0
Algeria	598	261	270	292	238	81.5
Tunis	228	268	256	236	197	83.5
Egypt	64,273	78,336	69,462	69,886	76,475	109.4
Kenya	b/ 1,200	3,926	6,638	5,892	3,597	61.0
Total Africa (7)	70,049	90,550	83,287	83,596	84,995	101.7
Manchuria	b/ 39,000	68,532	63,314	62,554	67,418	107.8
Syria and Lebanon	b/ 1,400	2,402	1,792	1,071	1,376	128.5
Total Asia (2)	b/ 40,400	70,934	65,106	63,625	68,794	108.1
Total N. Hemis. (23)	3,533,222	3,436,130	3,429,828	2,854,442	3,413,298	119.6
Argentina	191,698	240,422	280,614	413,756	268,292	64.8
Union of S. Africa	33,517	66,753	80,383	56,175	58,146	103.5
Madagascar	3,866	3,098	4,212	2,897	3,622	125.0
Java and Madura	b/ 42,000	76,496	62,067	78,610	76,800	97.7
Total S. Hemis. (4)	271,081	386,769	427,276	551,438	406,860	73.8
Total above co's (27)	3,804,303	3,822,899	3,857,104	3,405,880	3,820,158	112.2
Est. world total excluding Russia	4,138,000	4,301,000	4,316,000	3,825,000		

a/ Figures in parenthesis indicate the number of countries included.
b/ Estimated.

FEED GRAINS: Production, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
OATS						
United States	1,143,407	1,439,407	1,118,414	1,277,764	1,112,142	87.0
Canada	351,690	480,413	300,516	449,595	348,795	77.6
Total North America(2)	1,495,097	1,919,820	1,418,930	1,727,359	1,460,937	84.6
England and Wales	96,913	101,017	107,240	93,902	86,793	92.4
Scotland	44,507	49,280	52,850	45,290	43,540	96.1
Northern Ireland	20,816	19,356	20,072	19,403	15,818	81.5
Norway	10,276	12,680	12,146	13,621	9,494	69.7
Sweden	86,050	80,471	86,067	79,058	69,767	76.9
Denmark	60,557	72,960	71,276	68,725	64,761	94.2
Netherlands	18,070	24,801	25,776	20,454	18,960	92.7
Belgium	43,964	48,524	51,487	38,223	48,384	126.6
Luxemburg	3,382	3,001	3,617	2,750	2,721	98.9
France	368,462	340,252	373,142	285,953	344,220	120.4
Spain	29,110	35,609	45,812	49,995	41,670	83.3
Italy	37,537	48,412	48,261	36,828	41,657	113.1
Switzerland	4,784	2,928	2,894	2,460	2,659	108.1
Germany	527,178	481,960	508,633	389,688	427,479	109.7
Austria	29,030	31,841	31,074	27,606	22,955	83.2
Czechoslovakia	96,147	98,055	102,927	90,100	84,368	93.6
Hungary	28,464	27,529	28,292	17,998	12,636	70.2
Yugoslavia	33,516	25,236	24,166	19,634	18,242	92.9
Greece	4,075	5,246	4,179	5,891	6,614	112.3
Bulgaria	8,651	6,139	9,434	7,616	8,605	113.0
Rumania	59,776	67,546	93,647	79,678	46,175	58.0
Poland	193,890	172,076	203,450	161,756	159,108	98.4
Lithuania	22,910	18,377	30,255	26,871	28,040	104.4
Latvia	19,188	10,037	23,433	23,537	23,611	100.3
Estonia	9,795	6,817	10,277	10,870	11,296	103.9
Finland	20,391	39,254	38,403	41,458	45,886	110.7
Total Europe (26)	1,877,439	1,829,404	2,005,788	1,659,345	1,685,459	101.6
Morocco	b/ 500	1,775	3,413	2,357	2,359	100.1
Algeria	13,489	14,492	14,785	16,561	8,212	49.6
Tunis	3,642	3,066	3,445	2,067	3,233	156.7
Total Africa (3)	17,631	19,333	21,643	20,985	13,809	65.8
Syria and Lebanon	175	522	718	547	570	104.2
Total North.Hemis(32)	3,390,342	3,769,079	3,447,079	3,408,236	3,160,775	92.7
Chile	3,333	7,125	10,400	8,109	2,219	43.4
Uruguay	1,285	2,529	3,877	1,376	3,132	22.8
Argentina	54,246	65,172	68,293	52,711	69,280	131.4
New Zealand	17,978	3,736	3,659	4,115	3,473	84.4
Total So.Hemis.(4)	76,842	78,562	86,229	65,311	78,104	123.4
Total above count.(36)	3,467,184	3,847,641	3,533,308	3,471,547	3,238,879	93.3
Est.world total excl. Russia & China	3,601,000	3,950,000	3,647,000	3,583,000	3,349,000	93.5

a/ Figures in parenthesis indicate the number of countries included.
b/ Estimated.

FEED GRAINS: Production, average 1909-1913, annual 1928-1931

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per cent 1931 is of 1930
	1000 bush.	1000 bush.	1000 bush.	1000 bush.	1000 bush.	Per cent.
BARLEY						
United States	184,812	357,487	280,242	304,601	198,965	65.3
Canada	45,275	136,391	102,313	135,160	67,383	49.9
Total North America (2)	230,087	493,878	382,555	439,761	266,348	60.6
England and Wales	50,658	47,546	46,552	34,377	36,029	104.8
Scotland	7,173	4,807	4,713	4,433	3,453	77.9
Northern Ireland	143	90	85	99	63	63.6
Norway	2,867	5,133	4,533	4,922	4,207	85.5
Sweden	15,035	9,591	11,372	11,021	10,716	97.2
Denmark	26,860	50,541	51,093	48,271	44,553	92.3
Netherlands	3,270	4,494	5,010	4,017	3,674	91.5
Belgium	4,446	4,364	2,834	3,825	3,552	92.9
Luxemburg	82	199	431	206	266	129.1
France	52,826	50,856	59,504	42,456	54,805	129.1
Spain	74,689	81,740	97,339	103,922	90,722	87.3
Italy	10,638	11,024	12,071	11,202	11,020	98.4
Switzerland	441	570	560	487	615	126.3
Germany	133,787	153,721	146,089	131,369	138,622	105.5
Austria	10,065	12,951	12,375	12,278	10,665	86.9
Czechoslovakia	71,108	66,020	64,072	55,932	49,356	88.2
Hungary	32,369	30,671	31,352	27,605	21,352	77.3
Yugoslavia	20,229	18,105	18,917	18,562	18,000	97.0
Greece	6,953	7,246	4,755	7,831	9,172	117.1
Bulgaria	10,380	15,621	9,381	19,868	16,560	83.4
Rumania	61,677	69,401	125,867	108,912	64,964	59.6
Poland	68,388	70,143	76,233	67,236	67,779	100.8
Lithuania	8,820	6,910	12,284	10,883	10,839	99.6
Latvia	7,922	3,275	9,548	8,605	8,808	102.4
Estonia	6,201	4,211	5,687	5,893	5,918	100.4
Finland	4,947	5,767	6,451	6,223	6,430	103.3
Malta	114	314	288	295	285	96.6
Total Europe (27)	692,088	735,311	819,394	750,730	692,425	92.2
Eritrea	b/ 200	124	138	432	666	154.2
Tripolitania	b/ 1,300	230	987	344	551	160.2
Morocco	b/ 38,000	48,330	47,316	37,490	51,341	136.9
Algeria	45,974	39,716	40,445	38,182	27,069	70.9
Tunis	7,826	12,401	11,482	5,512	8,267	150.0
Egypt	11,867	10,798	13,669	10,505	9,693	92.3
Total Africa (6)	105,867	111,499	113,037	92,465	97,587	105.5
Syria and Lebanon	b/ 5,000	13,769	24,406	22,769	14,193	62.3
Japan	95,784	81,477	80,374	72,470	76,522	105.6
Chosen	32,243	34,157	37,612	39,347	41,861	106.4
Total Asia (3)	133,027	129,403	142,392	135,086	132,576	98.1
Total Northern Hemisphere (38)	1,160,869	1,470,091	1,457,378	1,418,042	1,188,936	83.8

FEED GRAINS: Production, average 1909-1913, annual 1928-1931 - Cont'd

Crop and countries reported in 1931 a/	Average 1909-1913	1928	1929	1930	1931	Per Cent 1931 is of 1930
BARLEY, CONT'D	1000 bush.	1000 bush.	1000 bush.	1000 bush.	1000 bush.	Per cent
Chile	4,090	6,116	4,589	3,876	2,986	77.0
Uruguay	78	104	268	130	157	120.8
Argentina	4,395	16,814	16,131	14,000	22,124	158.0
New Zealand	1,264	814	786	873	552	63.2
Total Southern Hemisphere (4)	9,827	23,848	21,774	18,879	25,819	136.8
Total above countries (42)	1,170,696	1,493,939	1,479,152	1,436,921	1,214,756	84.5
Estimated world total excluding Russia and China	1,424,000	1,698,000	1,747,000	1,684,000	1,456,000	86.5

a/ Figures in parenthesis indicate the number of countries included. b/ Estimated.

FEED GRAINS: Weekly average price per bushel of corn, oats and barley at leading markets a/

Week ended	Corn								Oats		Barley	
	Chicago				Buenos Aires				Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures				No. 3 White		Special No. 2	
	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932	1931	1932
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 8	68	37	73 May	41 May	31 Jan.	28 Jan.	32 Feb.	31 Mar.	33	25	46	50
15	68	36	71	40	30	28	30	29	33	25	46	51
22	66	38	69	42	29 Feb.	28 Feb.	29 Mar.	29	33	25	43	50
29	63	37	65	41	29 Mar.	27	29 May	28	31	24	44	49
Feb. 5	62	36	65	40	29	26	29	28	32	25	42	52
12	63	34	68	39	30	27	30	28	32	24	45	52
19	60	35	65	41	31	29 Mar.	31	29 May	31	24	46	53
26	59	34	64	40	33	33	32	31	31	23	43	52
Mar. 4	58	33	64	40	33	32	32	31	31	22	44	54
11	61	35	64	40	36	34 May	33	32 June	31	23	43	53
18	61	33	64	39	38	32	34	31	31	23	43	53
25	60	31	63	37	34 May	30	32 June	30	31	21	46	53

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1932, week ended a/			Exports as far as reported		
	1929-30	1930-31 b/	Mar.12	Mar.19	Mar.26	July 1 to and incl.	1930-31	1931-32
BARLEY, EXPORTS: Year beginning July 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States.....	21,544	10,390	72	77	29	Mar.26	8,046	3,792
Canada.....	6,396	16,603				Feb.28	2,910	10,812
Argentina.....	5,990	11,614	c/1,442	c/ 250		Mar.19	c/ 6,508	c/10,958
Danube countries c/	66,092	70,492	275	108		Mar.19	57,017	24,858
Total.....	100,022	109,099					74,481	50,420
OATS, EXPORTS: Year beginning July 1								
United States.....	7,966	3,123	7	2	4	Mar.26	2,159	3,605
Canada.....	4,694	10,557				Feb.28	4,977	11,973
Argentina.....	20,181	44,943	c/2,798	c/1,433		Mar.19	c/27,651	c/35,480
Danube countries c/.	1,453	2,496	0	29		Mar.19	2,135	624
Total.....	34,294	61,119					36,922	51,682

	Exports for year		Shipments 1932, week ended a/			Exports as far as reported		
	1929-30	1930-31 b/	Mar.12	Mar.19	Mar.26	Nov. 1 to and incl.	1930-31	1931-32
CORN, EXPORTS: Year beginning Nov. 1	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States.....	8,527	3,119	30	33	53	Mar.26	1,077	1,263
Danube countries c/	49,817	15,849	557	746		Mar.19	9,429	15,574
Argentina.....	172,017	355,660	c/3,503	c/3,881	c/2,936	Mar.26	94,575	c/123,913
Union of South Africa d/.....	30,120	8,143	17	43		Mar.19	3,343	4,414
Total.....	260,481	382,771					108,424	145,164
							Nov.-Feb	Nov-Feb
United States.. ... imports.....	1,262	928					611	175

Compiled from official and trade sources.

a/ The weeks shown in these columns are nearest to the date shown.

b/ Preliminary.

c/ Trade sources.

d/ Unofficial reports of exports to Europe from South and East Africa.

BOMBAY PRESIDENCY a/: Acreage and production of principal crops, average 1924-25 to 1928-29 and annual 1927-28 to 1929-30

Crop	Average 1924-25 to 1928-29	1927-28	1928-29	1929-30
Acreage	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Cotton	7,711	7,763	8,046	7,150
Wheat	2,227	2,380	2,503	2,469
Rice	3,504	3,539	3,551	3,363
Flaxseed	124	109	125	115
Bajra b/	5,050	5,725	5,024	4,376
Jowar b/	8,228	7,822	7,772	9,387
Rape and mustard	235	172	223	313
Sesamum	638	831	610	502
Castor seed	107	163	87	115
Groundnuts	875	1,064	1,423	1,211
Sugarcane	89	101	90	87
Barley	35	43	34	42
Corn	197	188	189	199
Gram	703	740	774	727
Tobacco	126	134	153	161
Production 000 omitted				
Cotton, bales c/	1,292	1,507	1,235	1,095
Wheat, bushels	17,696	22,250	18,629	20,384
Rice, pounds	3,456,320	3,398,080	3,675,840	2,959,040
Flaxseed, bushels	480	520	640	400
Bajra, tons d/	682	760	707	504
Jowar, tons	1,692	1,831	1,756	1,752
Rape and mustard, tons d/	24	22	16	39
Sesamum, tons d/	80	125	90	57
Castor seed, tons d/	18	29	16	18
Groundnuts, tons d/e/	712	860	1,140	718
Sugar (raw), tons d/	242	290	249	225
Barley, bushels	513	700	373	653
Corn, bushels	3,120	2,520	3,240	2,720
Gram, tons d/	117	136	115	119
Tobacco, pounds	f/	268,800	275,520	277,760

Official sources.

a/ Including Sind and Indian States. b/ Excluding Indian States, 1929-30 estimates for which were about one-fourth of total reported here. c/ Bales of 478 pounds. d/ Long tons of 2,240 pounds. e/ Peanuts, tons of nuts in shell. f/ Unavailable.

- - - - - - - - - - -

WHEAT: Production, exports and exportable surplus in specified Danube Basin countries, 1931-32

Country	Production 1931	Exportable surplus July 1, 1931	Exportable surplus April 1, 1932	Exports July-March
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Bulgaria	57,687	11,023	1,448	9,575
Hungary	67,975	17,931	2,840	15,091
Rumania	135,215	35,957	1,878	34,079
Yugoslavia	88,184	15,980	2,623	13,356
Total	349,061	80,891	8,789	72,101

Estimates of Belgrade office, United States Foreign Agricultural Service.

COTTON: Area and production in principal producing countries, average 1909-10 to 1913-14, annual 1928-29 to 1931-32

Country	Average 1909-10 to 1913-13	1928-29	1929-30	1930-31	1931-32 preliminary	Per cent 1931-32 is of 1930-31
Acreage	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States ...	34,152	45,341	45,793	45,091	40,495	89.8
India a/	22,361	26,256	25,117	23,500	23,511	100.0
China		4,847	5,133	5,228	5,078	97.1
Egypt	1,743	1,805	1,911	2,162	1,747	80.8
Russia	b/ 1,569	2,288	2,550	3,870	5,281	136.5
Uganda	58	699	663	740	876	118.4
Chosen	146	503	456	473	461	97.5
Mexico	253	502	492	390	319	81.8
Anglo-Egyptian Sudan	44	315	369	387	356	92.0
Brazil	c/ 887	1,273	1,436	1,614	-	-
Peru	d/ 163	283	314	-	-	-
Argentina	5	256	301	315	-	-
Production	1,000 bales e/	1,000 bales e/	1,000 bales e/	1,000 bales e/	1,000 bales e/	Per cent
United States ...	15,033	14,478	14,828	13,932	16,918	121.4
India f/	5,604	4,747	4,149	4,376	3,349	78.3
China	-	2,466	2,116	2,250	1,800	80.0
Egypt	1,453	1,672	1,768	1,715	1,286	75.0
Russia	905	1,250	1,310	1,550	1,900	122.6
Uganda	20	171	108	156	170	109.0
Chosen	20	150	139	154	136	88.3
Mexico	187	278	246	178	207	116.3
Anglo-Egyptian Sudan	14	142	139	106	g/ 166	156.6
Brazil	387	525	584	460	570	123.9
Peru	106	225	303	-	-	-
Argentina	2	132	144	106	-	-

Official sources, International Institute of Agriculture and estimates of the Bureau of Agricultural Economics.

a/ Fourth forecast, which includes total area except late plantings. b/ Turkestan, Transcaucasia, Khiva, Bokhara. c/ Average for three years. d/ 1914-15 to 1918-19. e/ Bales of 478 pounds net. f/ Second forecast of production, which includes total crop except late plantings. g/ Estimated as being between 155,000 and 176,000 bales.

- - - - - -

COTTON: Price per pound of representative raw cottons at Liverpool on April 1, 1932 with comparisons

Description	1932							1931
	February		March				April	April
	19 a/	26 a/	4 a/	11 a/	18 a/	24 a/	1 a/	2
PRICES	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American:								
Middling	8.56	8.40	8.37	8.35	8.30	7.95	7.61	11.68
Low Middling	8.27	8.11	8.10	8.07	8.03	7.67	7.30	10.77
Egyptian (Fully good fair)								
Sakellaridis	11.07	11.32	11.39	11.21	11.23	10.89	10.45	13.65
Upper	9.75	9.91	9.93	9.76	9.81	9.50	9.08	13.87
Brazilian (Fair)								
Ceara	8.48	8.40	8.31	8.30	8.23	7.91	7.53	11.58
Sao Paulo	8.56	8.47	8.40	8.38	8.33	7.98	7.61	11.58
East Indian								
Broach (Fully good)	8.17	8.01	7.83	7.74	7.64	7.44	6.98	8.82
Oomra #1, Fine	8.07	7.91	7.72	7.63	7.54	7.33	6.87	9.02
Sind (Fully good)	7.28	7.11	6.93	6.80	6.71	6.48	6.00	7.62
Peruvian (Good)								
Tanguis	10.64	10.58	10.51	10.57	10.52	10.22	9.91	14.11
Mitafifi	10.07	10.16	10.47	10.35	10.17	10.01	10.03	15.21

Foreign Agricultural Service Division. a/ Current exchange basis.

EXCHANGE RATES: Daily values in New York of specified currencies, week ended April 2, 1932 a/

Country	Monetary unit	Mint par	1932					
			March				April	
			28	29	30	31	1	2
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina b/	Peso	96.48	58.23	58.23	58.23	58.18	58.23	58.25
Canada	Dollar	100.00	90.06	89.94	90.10	90.09	90.11	89.88
China	Shang. tael	-	32.42	32.95	32.41	32.47	32.25	32.17
China	Mex. dollar	-	23.58	23.88	23.38	23.44	23.19	23.06
Denmark	Krone	26.80	20.87	20.83	20.50	20.81	20.83	20.68
England	Pound	486.66	381.40	378.93	374.58	378.41	379.82	375.95
France	Franc	3.92	3.94	3.94	3.93	3.93	3.94	3.94
Germany	Reichmark	23.82	23.81	23.80	23.78	23.79	23.79	23.76
Italy	Lira	5.26	5.18	5.18	5.18	5.18	5.18	5.17
Japan	Yen	49.85	32.75	33.08	33.52	33.02	32.80	32.97
Mexico	Peso	49.85	33.26	33.56	33.69	33.77	33.70	33.54
Netherlands	Guilder	40.20	40.40	40.40	40.35	40.35	40.41	40.42
Norway	Krone	26.80	20.41	20.08	19.73	19.98	20.04	19.76
Spain	Peseta	19.30	7.58	7.57	7.56	7.54	7.55	7.54
Sweden	Krona	26.80	20.68	20.24	20.02	20.30	20.41	20.28

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Quotations are for gold pesos, paper pesos (m/n) computed at 44 per cent of gold exchange rate.

- - - - - -

GRAINS: Exports from the United States, July 1 - Mar. 26, 1930-31 & 1931-32
PORK: Exports from the United States, Jan. 1 - Mar. 26, 1931 & 1932

Commodity	July 1 - Mar.26		Weeks ending			
	1930-31	1931-32	Mar. 5	Mar. 12	Mar. 19	Mar. 26
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	57,720	71,833	945	726	778	1,335
Wheat flour b/	42,953	32,237	531	620	249	437
Rye	161	61	5	--	--	--
Corn	1,952	2,005	50	30	33	53
Oats	813	2,082	11	7	2	4
Barley a/	8,046	3,792	---	72	77	29
	Jan. 1 - Mar. 26					
	1931	1932				
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders, incl. Wiltshire sides	14,522	9,485	434	335	477	333
Bacon, incl. Cumberland sides	15,624	5,310	591	417	714	375
Lard	185,631	163,673	12,350	10,094	7,175	6,424
Pickled pork	3,907	3,176	124	200	197	95

Compiled from official records - Bureau of Foreign and Domestic Commerce.
a/ Included this week: Pacific ports wheat 121,000 bushels, flour 70,800 barrels, from San Francisco, barley 9,000 bushels, rice 1,452,000 pounds.
b/ Includes flour milled in bond from Canadian wheat, in terms of wheat.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources

Country	Total shipments		Shipments, weeks ending			Total shipments, July 1 to and incl. March 26	
	1929-30 (Rev.)	1930-31 (Prel.)	Mar.12	Mar.19	Mar.26	1930-31	1931-32
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America a/	317,248	367,768	4,626	3,665	5,552	275,792	234,523
Canada, 4 markets b/	193,380	270,168	1,442	1,387	1,667	200,649	145,091
United States	149,758	132,276	1,346	1,027	1,772	100,673	104,070
Argentina	164,984	118,712	7,108	7,023	4,313	64,780	95,236
Australia	64,376	144,512	5,120	4,328	3,009	93,176	112,089
Russia c/	5,672	92,520	88	264	200	85,472	71,064
Danube & Bulgaria c/	18,384	15,128	328	72	176	11,960	35,480
British India	d/1,936	5,808	0	0	0	5,728	616
Total e/	572,600	744,448	17,270	15,352	13,250	536,908	549,008
Total European ship. a/.	476,096	614,488	13,408	--	--	--	409,968
Total ex-European ship.a/	138,688	172,600	4,568	--	--	--	140,408

a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver and Prince Rupert. c/ Black Sea shipments only. d/ Net imports 1929-30 were 1,847,893 bushels; for 1930-31 were 420,099 bushels. e/ Total of trade figures includes North America as reported by Broomhall's.

BUTTER: Prices at London, Berlin, Copenhagen, Montreal, San Francisco and New York, in cents per pound (Foreign prices by weekly cable)

Market and item	April 2 1931	March 24 1932	March 31 1932
	Cents	Cents a/	Cents a/
New York, 92 score	28.50	22.00	20.75
San Francisco, 92 score	25.00	23.00	21.00
Montreal, No. 1 pasteurized	22.08	23.75	22.08
Copenhagen, official quotation	25.64	15.44	13.04
Berlin, 1a quality	28.31	27.18	25.50
London:			
Danish	27.59	19.28	19.96
Dutch unsalted	27.59	21.08	22.00
New Zealand	24.44	17.30	18.59
New Zealand, unsalted	26.50	18.96	19.78
Australian	24.12	17.00	17.91
Australian, unsalted	25.16	17.32	18.16
Argentine, unsalted	24.77	17.00	17.57

a/ Conversions to U. S. Currency at prevailing rate of exchange.

- - - - -

EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Item	Week ended		
		April 1 1931	Mar. 23 1932 a/	Mar. 30 1932 a/
GERMANY:				
Receipts of hogs, 14 markets	Number	81,493	90,087	41,314
Prices of hogs, Berlin	$ per 100 lbs.	9.67	7.93	8.43
Prices of lard, tcs., Hamburg	"	11.34	7.36	7.30
UNITED KINGDOM:				
Hogs, certain markets, England	Number	13,963	15,700	10,515
Prices at Liverpool:				
Prime steam western lard b/	$ per 100 lbs	10.54	6.70	6.35
American short cut green hams	"	18.68	12.35	12.38
American green bellies	"	13.69	c/	c/
Danish Wiltshire sides	"	14.99	9.10	9.36

a/ Converted at current rate of exchange. b/ Friday quotations. c/ No quotation.

- - - - - -

Index